

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:)	CASE NO: 10-43953
Michael S. Jolly)	Chapter 13
Lisa B. Jolly)	
SSN(s): <u>xxx-xx-1640, xxx-xx-4706</u>)	
3105 S. College Boulevard)	
Denison, TX 75020)	
)	
)	
Debtor)	

You should read this Plan carefully and discuss it with your attorney. Confirmation of this Plan by the Bankruptcy Court may modify your rights by providing for payment of less than the full amount of your claim, by setting the value of the collateral securing your claim, and/or by setting the interest rate on your claim.

CHAPTER 13 PLAN

Debtor or Debtors (hereinafter called "Debtor") proposes this Chapter 13 Plan:

1. **Submission of Income.** Debtor submits to the supervision and control of the Chapter 13 Trustee ("Trustee") all or such portion of future earnings or other future income of Debtor as is necessary for the execution of this Plan.

2. **Plan Payments and Length of Plan.** Debtor will pay the sum of \$638.25 per month to Trustee by Payroll Deduction(s) or by Direct Payment(s) for the period of 60 months, unless all allowed claims in every class, other than long-term claims, are paid in full in a shorter period of time. The term of this Plan shall not exceed sixty (60) months. See 11 U.S.C. §§ 1325(b)(1)(B) and 1325(b)(4). Each pre-confirmation plan payment shall be reduced by any pre-confirmation adequate protection payment(s) made pursuant to Plan paragraph 6(A)(i) and § 1326(a)(1)(C).

The following alternative provision will apply if selected:

Variable Plan Payments

Beginning Month	Ending Month	Amount of Monthly Payment	Total
1 (12/11/2010)	60 (11/11/2015)	\$638.25	\$38,295.00
Grand Total:			\$38,295.00

3. **Payment of Claims.** The amounts listed for claims in this Plan are based upon Debtor's best estimate and belief. Allowed claims shall be paid to the holders thereof in accordance with the terms thereof. From the monthly payments described above, the Chapter 13 Trustee shall pay the following allowed claims in the manner and amounts specified. Claims filed by a creditor designated as secured or priority but which are found by the Court to be otherwise shall be treated as set forth in the Trustee's Recommendation Concerning Claims.

4. **Administrative Claims.** Trustee will pay in full allowed administrative claims and expenses pursuant to § 507(a)(2) as set forth below, unless the holder of such claim or expense has agreed to a different treatment of its claim.

(A). **Trustee's Fees.** Trustee shall receive a fee for each disbursement, the percentage of which is fixed by the United States Trustee.

(B). **Debtor's Attorney's Fees.** The total attorney fee as of the date of filing of the petition is \$3,500.00. The amount of \$500.00 was paid prior to the filing of the case. The balance of \$3,000.00 will be paid from first funds upon confirmation, or in the alternative from the remaining balance of funds available after specified monthly payments. The total attorney fees are subject to reduction by notice provided in the Trustee's Recommendation Concerning Claims to an amount consistent with LBR 2016(h) absent a certification from debtors attorney regarding legal services provided pertaining to automatic stay litigation occurring in the case.

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Lisa B. Jolly

5. Priority Claims.

(A). Domestic Support Obligations.

None. If none, skip to Plan paragraph 5(B).

(i). Debtor is required to pay all post-petition domestic support obligations directly to the holder of the claim.
(ii). The name(s) and address(es) of the holder of any domestic support obligation are as follows. See 11 U.S.C. §§ 101(14A) and 1302(b)(6).

(iii). Anticipated Domestic Support Obligation Arrearage Claims

(a). Unless otherwise specified in this Plan, priority claims under 11 U.S.C. § 507(a)(1) will be paid in full pursuant to 11 U.S.C. § 1322(a)(2). These claims will be paid at the same time as claims secured by personal property, arrearage claims secured by real property, and arrearage claims for assumed leases or executory contracts.

None; or

(a) Creditor (Name and Address)	(b) Estimated arrearage claim	(c) Projected monthly arrearage payment
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(b). Pursuant to §§ 507(a)(1)(B) and 1322(a)(4), the following domestic support obligation claims are assigned to, owed to, or recoverable by a governmental unit.

None; or

Claimant and proposed treatment:

(a) Claimant	(b) Proposed Treatment
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(B). Other Priority Claims (e.g., tax claims). These priority claims will be paid in full, but will not be funded until after all secured claims, lease arrearage claims, and domestic support claims are paid in full.

(a) Creditor	(b) Estimated claim
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6. Secured Claims.

(A). Claims Secured by Personal Property Which Debtor Intends to Retain.

(i). **Pre-confirmation adequate protection payments.** Unless the Court orders otherwise, no later than 30 days after the date of the filing of this plan or the order for relief, whichever is earlier, the Debtor shall make the following adequate protection payments to creditors pursuant to § 1326(a)(1)(C). If the Debtor elects to make such adequate protection payments on allowed claims to the Trustee pending confirmation of the plan, the creditor shall have an administrative lien on such payment(s), subject to objection. If Debtor elects to make such adequate protection payments directly to the creditor, Debtor shall provide evidence of such payment to the Trustee, including the amount and date of the payment, as confirmation is prohibited without said proof.

Debtor shall make the following adequate protection payments:

directly to the creditor; or

to the Trustee pending confirmation of the plan.

(a) Creditor	(b) Collateral	(c) Adequate protection payment amount
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 Lisa B. Jolly

Chrysler Financial	2008 Chrysler Pacifica	\$156.75
Independent Bank	2002 Ford F150 Truck	\$42.23

(ii). **Post confirmation payments.** Post-confirmation payments to creditors holding claims secured by personal property shall be paid as set forth in subparagraphs (a) and (b). If Debtor elects to propose a different method of payment, such provision is set forth in subparagraph (c).

(a). **Claims to Which § 506 Valuation is NOT Applicable.** Claims listed in this subsection consist of debts secured by a purchase money security interest in a vehicle for which the debt was incurred within 910 days of filing the bankruptcy petition, or, if the collateral for the debt is any other thing of value, the debt was incurred within 1 year of filing. See § 1325(a)(5). After confirmation of the plan, the Trustee will pay to the holder of each allowed secured claim the monthly payment in column (f) based upon the amount of the claim in column (d) with interest at the rate stated in column (e). Upon confirmation of the plan, the interest rate shown below or as modified will be binding unless a timely written objection to confirmation is filed and sustained by the Court. Payments distributed by the Trustee are subject to the availability of funds.

None; or

(a) Creditor; and (b) Collateral	(c) Purchase date	(d) Estimated Claim	(e) Interest rate	(f) Monthly payment
Chrysler Financial 2008 Chrysler Pacifica	8/2008	\$19,740.00	3.75%	\$367.35 Month(s) 1-59

(b). **Claims to Which § 506 Valuation is Applicable.** Claims listed in this subsection consist of any claims secured by personal property not described in Plan paragraph 6(A)(ii)(a). After confirmation of the plan, the Trustee will pay to the holder of each allowed secured claim the monthly payment in column (f) based upon the replacement value as stated in column (d) or the amount of the claim, whichever is less, with interest at the rate stated in column (e). The portion of any allowed claim that exceeds the value indicated below will be treated as an unsecured claim. Upon confirmation of the plan, the valuation and interest rate shown below or as modified will be binding unless a timely written objection to confirmation is filed and sustained by the Court. Payments distributed by the Trustee are subject to the availability of funds.

None; or

(a) Creditor; and (b) Collateral	(c) Purchase date	(d) Replacement value	(e) Interest rate	(f) Monthly payment
Independent Bank 2002 Ford F150 Truck	4/2008	\$4,223.00* *balance of claim	6.00%	\$82.99 Month(s) 1-59

(B). **Claims Secured by Real Property Which Debtor Intends to Retain.** Debtor will make all post-petition mortgage payments directly to each mortgage creditor as those payments ordinarily come due. These regular monthly mortgage payments, which may be adjusted up or down as provided for under the loan documents, are due beginning the first due date after the case is filed and continuing each month thereafter, unless this Plan provides otherwise. Trustee may pay each allowed arrearage claim at the monthly rate indicated below until paid in full. Trustee will pay interest on the mortgage arrearage if the creditor requests interest, unless an objection to the claim is filed and an order is entered disallowing the requested interest.

(a) Creditor; and (b) Property description	(c) Estimated pre-petition arrearage	(d) Interest rate	(e) Projected monthly arrearage payment
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Wells Fargo Home Mortgage Homestead	\$3,552.00	7.75%	\$72.77 Avg. Month(s) 1-59
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(C). Surrender of Collateral. Debtor will surrender the following collateral no later than thirty (30) days from the filing of the petition unless specified otherwise in the Plan. Any involuntary repossession/foreclosure prior to confirmation of this Plan must be obtained by a filed motion and Court order, unless the automatic stay no longer applies under § 362(c). Upon Plan confirmation, the automatic stay will be deemed lifted for the collateral identified below for surrender and the creditor need not file a Motion to Lift Stay in order to repossess, foreclose upon or sell the collateral. Nothing herein is intended to lift any applicable co-Debtor stay, or to abrogate Debtor's state law contract rights.

(a) Creditor	(b) Collateral to be surrendered
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(D). Void Lien: The secured creditors listed below hold a non-purchase money, non-possessory security interest on Debtor's exempt property. Their lien will be voided pursuant to 11 U.S.C. § 522(f) and their claim treated as unsecured and paid pursuant to paragraph 7 below:

Name of Creditor	Collateral Description	Estimated Claim
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7. **Unsecured Claims.** Debtor estimates that the total general unsecured debt not separately classified in Plan paragraph 12 is \$29,885.00. After all other classes have been paid, Trustee will pay to the creditors with allowed general unsecured claims a pro rata share of \$601.98. Trustee is authorized to increase this dollar amount if necessary, in order to comply with the applicable commitment period stated in paragraph 2 of this Plan.

8. **Executory Contracts and Unexpired Leases.** All executory contracts and unexpired leases are assumed, unless rejected herein. Payments due after the filing of the case will be paid directly by Debtor (c) or through the plan by the Trustee (d), as set forth below.

Debtor proposes to cure any default by paying the arrearage on the assumed leases or unexpired contracts in the amounts projected in column (e) at the same time that payments are made to secured creditors. All other executory contracts and unexpired leases of personal property are rejected upon conclusion of the confirmation hearing.

None; or

(a) Creditor; and (b) Nature of lease or executory contract	(c) Payment to be paid directly by Debtor	(d) Payment to be paid through plan by Trustee	(e) Projected arrearage monthly payment through plan (for informational purposes)
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9. **Property of the Estate.** Upon confirmation of this plan, title of the property of the estate shall vest in DEBTOR(S), unless the Court orders otherwise.

10. **Post-petition claims.** The DEBTOR(S) will not incur any post-petition consumer debt except upon written approval of the Court or the Standing Chapter 13 Trustee. Post-petition claims will be allowed only as specified in 11 U.S.C. § 1305.

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11. General Provisions. Post-Petition earnings during the pendency of this case shall remain property of the estate notwithstanding section 1327. Any remaining funds held by the Trustee after dismissal or conversion of a confirmed plan may be distributed to creditors pursuant to these provisions. Notwithstanding section 1329(a), the Trustee may bring a motion anytime within the applicable commitment period of the Plan to modify debtor's Plan to meet the criteria of section 1325(b). Any funds sent to the debtor(s) in care of the Trustee, during the pendency of this case may be deposited to the debtor's account and disbursed to creditors holding allowed claims pursuant to this Plan, the Confirmation Order, and/or as set forth in the Trustee's Recommendation Concerning Claims.

12. Other Provisions:

(A). Special classes of unsecured claims.

Name of Unsecured Creditor	Remarks

(B). Other direct payments to creditors.

Name of Creditor	Remarks
1. Grayson County Tax Assessor/Collector Homestead - Ad Valorem Taxes	Paid through escrow
2. Wells Fargo Home Mortgage Homestead	Continue Regular Monthly Payments

(C). Additional provisions.

Vesting of Estate Property:

Except as otherwise specifically provided in the Plan, the Confirmation Order or other Order of the Court, Debtor(s) shall remain in possession of all property of the estate during the Plan term pursuant to 11 U.S.C. §1306(b). Property of the estate shall not vest in Debtor(s) upon Confirmation of the Plan but shall vest upon entry of the Order of Discharge, conversion of the case to a proceeding under any other Chapter of Title 11, or dismissal of the case, which ever shall occur first.

Debtors shall have the continuing responsibility to insure all property of Debtor(s) or the estate, notwithstanding the above paragraph on vesting.

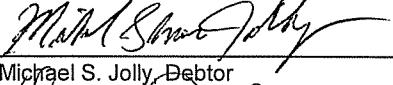
Mortgage Payments:

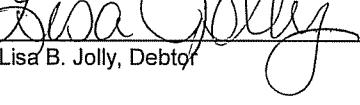
Confirmation of the Plan shall impose a duty on the current and any subsequent holders and/or servicers of claims secured by liens on real property to apply the payments received from the Trustee to any postpetition arrears only; to deem the prepetition arrearages as contractually cured by confirmation; to apply mortgage payments paid by Debtor(s) only to postpetition amounts due; to notify the Trustee, Debtor(s) and the attorney for Debtor(s) of any changes in the interest rate for an adjustable rate mortgage and the effective date of the adjustment; to notify the Trustee, Debtor(s) and attorney for the Debtor(s) of any change in the taxes or insurance that would either increase or reduce the escrow portion of the monthly mortgage payment; and to otherwise comply with 11 U.S.C. § 524(i).

Special Note: This plan is intended as an exact copy of the recommended form prepared by the Standing Chapter 13 Trustees for this District, except as to any added paragraphs after paragraph 11 above. The Chapter 13 trustee shall be held harmless for any changes in this plan from the recommended form dated July 1, 2005.

Date: 12-9-10

Gary J. Campbell, Debtor's Attorney


Michael S. Jolly, Debtor


Lisa B. Jolly, Debtor

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of Debtor's Chapter 13 Plan was served upon all creditors and parties in interest as listed in the attached Master Mailing List as constituted by the Court at the time of service and all attorneys or others requesting notice, as listed below, by electronic means for those registered with the Court to receive electronic notice, otherwise by United States first-class mail, postage prepaid, this 10th day of December, 2010.

Attorneys Requesting Notice:

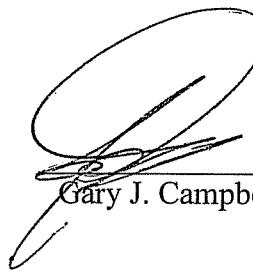
Mary A. Daffin
Barrett Daffin Frappier Turner & Engel, LLP
1900 St. James Place Suite 500
Houston, TX 77056

Laurie Spindler Huffman
Linebarger Goggan Blair & Sampson, LLP
2323 Bryan Street, Suite 1600
Dallas, TX 75201

HSBC Bank Nevada, N.A.
c/o **Bass & Associates, P.C.**
3936 E. Ft. Lowell Road, Suite 200
Tucson, AZ 85712

Creditors Requesting Notice:

GE Money Bank
c/o Recovery Management Systems Corp.
25 SE 2nd Avenue, Suite 1120
Miami, FL 33131-1605
Attn: Ramesh Singh



Gary J. Campbell



GJ
Legal Assistant

Label Matrix for local noticing
0540-4
Case 10-43953
Eastern District of Texas
Sherman
Fri Dec 10 11:09:07 CST 2010

Attorney General of Texas
Collections/Bankruptcy
P.O. Box 12400
Austin, TX 78711-1240

Atmos Energy
c/o Professional Finance Company
5754 W. 11th Street, Suite 100
Greeley, CO 80634-4811

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Child Support Division
P.O. Box 12048
Austin, TX 78711-2048

Attorney General of Texas
Taxation Division/Bankruptcy
P.O. Box 12548
Austin, TX 78711-2548

Patti H. Bass
Bass & Associates
3936 E. Ft. Lowell Rd. Suite 200
Tucson, AZ 85712-1083

Beneficial/Household Finance Company
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Buffalo, NY 14240-3425

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320 North Travis, Suite 207
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Sherman, TX 75091-0758

Capital One
P. O. Box 30281
Salt Lake City, UT 84130-0281

(p) CHRYSLER FINANCIAL
27777 INKSTER RD
FARMINGTON HILLS MI 48334-5326

(p) TEXAS COMPTROLLER OF PUBLIC ACCOUNTS
REVENUE ACCOUNTING DIV - BANKRUPTCY SECTION
PO BOX 13528
AUSTIN TX 78711-3528

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Plano, TX 75094-1166

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Barrett Daffin Frappier Turner & Engel
1900 St. James Place
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Dell Computer/Web Bank
12234 N. IH 35 SB, Bldg B
Austin, TX 78753-1724

Dell Financial Services L.L.C.
c/o Resurgent Capital Services
PO Box 10390
Greenville, SC 29603-0390

Discover Bank
Dfs Services LLC
PO Box 3025
New Albany, OH 43054-3025

(p) DISCOVER FINANCIAL SERVICES LLC
PO BOX 3025
NEW ALBANY OH 43054-3025

Fed Ex Employees Credit Association
2124 Democrat Road
Memphis, TN 38132-1801

GE Capital/PayPal
P. O. Box 981400
El Paso, TX 79998-1400

GE Capital/Walmart
P. O. Box 981400
El Paso, TX 79998-1400

GE Money Bank
c/o Recovery Management Systems Corp.
25 SE 2nd Avenue, suite 1120
Miami, FL 33131-1605
Attn: Ramesh Singh

Grayson County
Linebarger Goggan Blair & Sampson, LLP
c/o Laurie Spindler Huffman
2323 Bryan Street
Suite 1600
Dallas, TX 75201-2644

Grayson County
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Linebarger Goggan Blair & Sampson, LLP
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Dallas, TX 75201-2644

Grayson County Tax Assessor/Collector
P.O. Box 2107
Sherman, TX 75091-2107

HSBC Bank
P. O. Box 5253
Carol Stream, IL 60197-5253

HSBC Bank Nevada, N.A.
Bass & Associates, P.C.
3936 E. Ft. Lowell Road, Suite #200
Tucson, AZ 85712-1083

HSBC/Best Buy
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Laurie Spindler Huffman
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Independent Bank
3090 Craig Drive
McKinney, TX 75070-4352

(p) INTERNAL REVENUE SERVICE
CENTRALIZED INSOLVENCY OPERATIONS
PO BOX 21126
PHILADELPHIA PA 19114-0326

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Denison, TX 75020-7968

Michael S. Jolly
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Denison, TX 75020-7968

National Credit Adjusters
P. O. Box 3023
Hutchinson, KS 67504-3023

National Creditr Adjusters
327 W. 4th Avenue
Hutchinson, KS 67501-4842

Northland Group, Inc.
P. O. Box 390846
Minneapolis, MN 55439-0846

Office of the Attorney General
of the United States
950 Pennsylvania Avenue, NW
Washington, DC 20530-0001

(p) PORTFOLIO RECOVERY ASSOCIATES LLC
PO BOX 41067
NORFOLK VA 23541-1067

Paragon Way, Inc.
7500 Rialto Blvd., Bldg. 1, Suite 100
Austin, TX 78735-8531

Recovery Management Systems Corporation
25 S.E. Second Avenue
Suite 1120
Miami, FL 33131-1605

Recovery Management Systems Corporation
25 S.E. 2nd Avenue, Suite 1120
Miami, FL 33131-1605

Texas Workforce Commission
Tax Department
101 East 15th Street
Austin, TX 78778-0001

Texas Workforce Commission
Tax Department
5904 Texoma Parkway
Sherman, TX 75090-2132

U.S. Attorney General
Department of Justice
Main Justice Building
10th & Constitution Ave., NW
Washington, DC 20530-0001

(p)US BANK
PO BOX 5229
CINCINNATI OH 45201-5229

US Trustee
Office of the U.S. Trustee
110 N. College Ave.
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Tyler, TX 75702-7231

United States Attorney's Office
Eastern District of Texas
110 North College Avenue, Suite 700
Tyler, TX 75702-7237

Wells Fargo Home Mortgage
3480 Stateview Boulevard
Fort Mills, SC 29715-7203

Chrysler Financial
P. O. Box 9223
Farmington Hill, MI 48333-9223

Comptroller of Public Accounts
Revenue Accounting/Bankruptcy
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Austin, TX 78711-3528

Discover Financial
P. O. Box 15316
Wilmington, DE 19850

Internal Revenue Service
Centralized Insolvency Operation
P.O. Box 21126
Philadelphia, PA 19114

POrtfolio Recovery Associates
120 Corporate Boulevard, Suite 100
Norfolk, VA 23502

U.S. Bank
P. O. Box 108
St. Louis, MO 63166

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(d) HSBC Bank Nevada, N.A.
Bass & Associates, P.C.
3936 E. Ft. Lowell Road, Suite #200
Tucson, AZ 85712-1083

(d) US Trustee
Office of the U.S. Trustee
110 N. College Avenue, Ste. 300
Tyler, TX 75702-7231

(u) Wells Fargo Bank, NA

End of Label Matrix
Mailable recipients 46
Bypassed recipients 3
Total 49